

(Official Form B1) (12/03)

FORM B1 United States Bankruptcy Court Northern District of Illinois, Eastern Division						Voluntary Petition																	
Name of Debtor (if individual, enter Last, First, Middle): Jernberg Industries, Inc.				Name of Joint Debtor (Spouse) (Last, First, Middle):																			
All Other Names used by the Debtor in the last 6 years (include married, maiden, and trade names):				All Other Names used by the Joint Debtor in the last 6 years (include married, maiden, and trade names):																			
Last four digits of Soc. Sec. No. / Complete EIN or other Tax I.D. No. (if more than one, state all): 36-3346778				Last four digits of Soc. Sec. No. / Complete EIN or other Tax I.D. No. (if more than one, state all):																			
Street Address of Debtor (No. & Street, City, State & Zip Code): 328 W. 40th Place Chicago, IL 60609				Street Address of Joint Debtor (No. & Street, City, State & Zip Code):																			
County of Residence or of the Principal Place of Business: Cook				County of Residence or of the Principal Place of Business:																			
Mailing Address of Debtor (if different from street address):				Mailing Address of Joint Debtor (if different from street address):																			
Location of Principal Assets of Business Debtor (if different from street address above):																							
Information Regarding the Debtor (Check the Applicable Boxes)																							
Venue (Check any applicable box) <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.																							
Type of Debtor (Check all boxes that apply) <input type="checkbox"/> Individual(s) <input type="checkbox"/> Railroad <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Stockbroker <input type="checkbox"/> Partnership <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Other _____ <input type="checkbox"/> Clearing Bank				Chapter or Section of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 9 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Sec. 304 - Case ancillary to foreign proceeding																			
Nature of Debts (Check one box) <input type="checkbox"/> Consumer/Non-Business <input checked="" type="checkbox"/> Business				Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (Applicable to individuals only.) Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form No. 3.																			
Chapter 11 Small Business (Check all boxes that apply) <input type="checkbox"/> Debtor is a small business as defined in 11 U.S.C. § 101 <input type="checkbox"/> Debtor is and elects to be considered a small business under 11 U.S.C. § 1121(e) (Optional)																							
Statistical/Administrative Information (Estimates only) <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.						THIS SPACE IS FOR COURT USE ONLY																	
Estimated Number of Creditors 1-15 16-49 50-99 100-199 200-999 1000-over <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>																							
Estimated Assets <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">\$0 to \$50,000</td> <td style="text-align: center;">\$50,001 to \$100,000</td> <td style="text-align: center;">\$100,001 to \$500,000</td> <td style="text-align: center;">\$500,001 to \$1 million</td> <td style="text-align: center;">\$1,000,001 to \$10 million</td> <td style="text-align: center;">\$10,000,001 to \$50 million</td> <td style="text-align: center;">\$50,000,001 to \$100 million</td> <td style="text-align: center;">More than \$100 million</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>								\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	More than \$100 million	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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Voluntary Petition (This page must be completed and filed in every case)		Document Name of Debtor(s): Jernberg Industries, Inc.		Page 2 of 7 FORM B1 , Page 2	
Prior Bankruptcy Case Filed Within Last 6 Years (If more than one, attach additional sheet)					
Location Where Filed: - None -		Case Number:		Date Filed:	
Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)					
Name of Debtor: See Attachment		Case Number:		Date Filed:	
District:		Relationship:		Judge:	
Signatures					
Signature(s) of Debtor(s) (Individual/Joint) I declare under penalty of perjury that the information provided in this petition is true and correct. [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.			Exhibit A (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11) <input type="checkbox"/> Exhibit A is attached and made a part of this petition.		
Signature of Attorney <input checked="" type="checkbox"/> /s/ Jerry L. Switzer, Jr. (Atty No. 6210229) Signature of Attorney for Debtor(s) Jerry L. Switzer, Jr. (Atty No. 6210229) Printed Name of Attorney for Debtor(s) Jenner & Block LLP Firm Name One IBM Plaza Chicago, IL 60611 Address 312-222-9350 Fax: 312-527-0484 Telephone Number June 29, 2005 Date			Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. <input checked="" type="checkbox"/> Signature of Attorney for Debtor(s) Date		
Signature of Debtor (Corporation/Partnership) I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor. The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.			Exhibit C Does the debtor own or have possession of any property that poses a threat of imminent and identifiable harm to public health or safety? <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No		
Signature of Debtor (Individual/Joint) <input checked="" type="checkbox"/> /s/ A. Jeffrey Zappone Signature of Authorized Individual A. Jeffrey Zappone Printed Name of Authorized Individual Chief Restructuring Officer Title of Authorized Individual June 29, 2005 Date			Signature of Non-Attorney Petition Preparer I certify that I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110, that I prepared this document for compensation, and that I have provided the debtor with a copy of this document. Printed Name of Bankruptcy Petition Preparer Social Security Number (Required by 11 U.S.C. § 110(c).) Address Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document: If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person. <input checked="" type="checkbox"/> Signature of Bankruptcy Petition Preparer Date A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.		

FORM 1. VOLUNTARY PETITION
Attachment A

List of Filing Entities

Jernberg Industries, Inc., FEIN 36-3346788

Jernberg Sales, Inc., FEIN 36-4057271

Iron Mountain Industries, LLC, FEIN 36-4386638

In re Jernberg Industries, Inc.

Debtor(s)

Case No. _____

FORM 1. VOLUNTARY PETITION
Attachment B

WRITTEN CONSENT
OF THE BOARD OF DIRECTORS OF
JERNBERG INDUSTRIES, INC.

**WRITTEN CONSENT
OF THE BOARD OF DIRECTORS OF
JERNBERG INDUSTRIES, INC.
(in lieu of a special meeting)**

The directors of Jernberg Industries, Inc., a Delaware corporation (the "Company"), hereby adopts the following resolutions, as the action of the Board of Directors of the Company.

WHEREAS, the Board of Directors has considered the financial and operational aspects of the Company's business;

WHEREAS, the Board of Directors has reviewed the historical performance of the Company, the market for the Company's products and services, and the current and long-term liabilities of the Company;

WHEREAS, the Board of Directors has determined it is desirable and in the best interests of the Company, its creditors, stockholders and other interested parties, that a Chief Restructuring Officer and related restructuring officers and personnel be appointed to evaluate restructuring alternatives for the Company and execute any and all steps necessary or desirable to implement a restructuring strategy for the Company, including the retention of an investment banker to market the Company's assets, and the commencement of a voluntary case under the provisions of chapter 11, title 11 of the United States Code;

NOW, THEREFORE, BE IT RESOLVED, the Board of Directors of the Company, authorizes and directs R. Thomas Beecham, as President and CEO, to enter into an engagement letter on behalf of the Company with CM&D Management Services, LLC ("CMS"), in the form of Exhibit A attached hereto and incorporated by reference herein (the "Engagement Letter"), pursuant to which CMS shall make available to the Company A. Jeffrey Zappone to serve as Chief Restructuring Officer ("CRO"), and such other individuals to serve as restructuring personnel for the Company in accordance with the Engagement Letter. Mr. Zappone will be empowered with all the duties and responsibilities typical of a Chief Restructuring Officer, and other personnel of CMS will be empowered with all duties and responsibilities delegated to them by Mr. Zappone in furtherance of his duties and responsibilities in accordance with the Engagement Letter. These individuals shall continue in their respective roles until the sooner of (i) the Company completes a successful financial restructuring as evidenced by being in compliance with all lending documents, including no then current defaults, (ii) the release of any or all of them from those duties by the Company's Board of Directors with prior written approval of its senior lenders or (iii) the removal of any or all of them by a court of law with jurisdiction over the financial matters of the Company. CMS will be compensated for the engagement of these individuals on a per hour basis for time actually engaged in activities and responsibilities related to the Company at the following rates: (a) A. Jeffrey Zappone - \$375; (b) Joseph M. Geraghty - \$350; and (c) Joshua J. Siano - \$290. The Board also authorizes the deletion or addition of crisis management personnel in accordance with the Engagement Letter.

BE IT FURTHER RESOLVED, that the Officers of the Company, including R. Thomas Beechman and A. Jeffrey Zappone, be and they hereby are, authorized to file a voluntary petition

for the Company and its subsidiaries under the provisions of chapter 11, title 11 of the United States Code and take all steps associated therewith without further resolutions of the Board of Directors;

BE IT FURTHER RESOLVED, that the Officers of the Company, including R. Thomas Beechman and A. Jeffrey Zappone, be, and they hereby are, authorized to execute and file on behalf of the Company and its subsidiaries all petitions, schedules, lists and other papers or documents and to take any and all action which they deem necessary or proper to obtain such relief;

BE IT FURTHER RESOLVED, that the Officers of the Company, including R. Thomas Beechman and A. Jeffrey Zappone, be, and they hereby are, authorized and empowered for, in the name of, and on behalf of the Company and its subsidiaries, to employ an investment banker to market and sell assets of the Company and its subsidiaries, and in connection therewith, the Officers of the Company are hereby authorized and directed to execute appropriate retention agreements, to pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of an investment banker, without further resolutions of the Board of Directors;

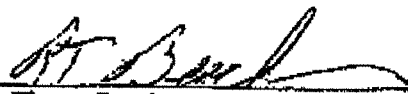
BE IT FURTHER RESOLVED, that the Officers of the Company, including R. Thomas Beechman and A. Jeffrey Zappone, be, and they hereby are, authorized and empowered for, in the name of, and on behalf of the Company, to take or cause to be taken any and all such other and further action, and to execute, acknowledge, deliver and file any and all such instruments as each, in his discretion, may deem necessary or advisable in order to carry out the purpose and intent of the foregoing resolutions;

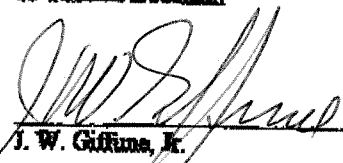
BE IT FURTHER RESOLVED, that all the acts and transactions relating to matters contemplated by the foregoing resolutions of management and members of the Board of Directors of the Company, in the name and on behalf of the Company, which acts would have been approved by the foregoing resolutions except that such acts were taken prior to the execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

BE IT FURTHER RESOLVED, that this unanimous written consent may be executed in two or more counterparts, each of which shall be deemed an original and together constitute one and the same instrument.

[Signature page follows]


The foregoing resolutions are hereby adopted by the written consent of all of the Directors of the Corporation on this 15th day of June, 2005


R. Thomas Beecham


J. W. Giffune, Jr.


Thomas H. McDonald


Michael Mills


Morris Eldon Wheeler

Being all of the Directors of
HERNBERG INDUSTRIES, INC.

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